

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2018

The figures have not been audited.

	unaudited	unaudited	unaudited	unaudited	
Note	INDIVIDUAL Current Year Quarter Ended 31.3.2018	QUARTER Preceding Corresponding Quarter Ended 31.3.2017	CUMULATIVE Current Year To 31.3.2018	QUARTER Preceding Corresponding Year To 31.3.2017	
Note	RM '000	RM '000	RM '000	RM '000	
<u>Continuing Operations</u>					
Revenue	3,15 & 16	132,468	167,435	132,468	167,435
Cost of sales		(56,215)	(65,336)	(56,215)	(65,336)
Gross Profit		76,253	102,099	76,253	102,099
Other income	3	3,097	2,389	3,097	2,389
Administrative expenses		(25,323)	(25,458)	(25,323)	(25,458)
Other Expenses		-	-	-	-
Selling and marketing expenses		(6,429)	(7,430)	(6,429)	(7,430)
Profit from operations		47,598	71,600	47,598	71,600
Finance costs		(935)	(1,364)	(935)	(1,364)
Profit before tax	3,15 & 16	46,663	70,236	46,663	70,236
Income tax expense	3, 19	(10,402)	(15,798)	(10,402)	(15,798)
Profit for the period	3	36,261	54,438	36,261	54,438
Total comprehensive income for the period		36,261	54,438	36,261	54,438
<u>Attributable to:</u>					
Equity holders of the parent		36,261	54,438	36,261	54,438
		36,261	54,438	36,261	54,438

Earning per share attributable to equity holders of the parent:

Basic, for profit for the period (sen)	24	3.54	5.25	3.54	5.25
Diluted, for profit for the period (sen)	24	3.54	5.25	3.54	5.25

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

KSL HOLDINGS BERHAD (511433-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 MARCH 2018

The figures have not been audited.

	Note	31.3.2018 RM '000	31.12.17 RM '000
		UNAUDITED	AUDITED
ASSETS			
Non-current assets			
Property, plant and equipment		151,754	151,681
Land held for property development		763,565	759,542
Investment properties		797,071	789,039
Deferred tax assets		2,936	-
		1,715,326	1,700,262
Current assets			
Property development costs		483,679	465,177
Inventories		305,256	328,079
Trade and other receivables		277,307	224,944
Cash and bank balances		210,505	254,182
		1,276,747	1,272,382
Total assets		2,992,073	2,972,644
EQUITY AND LIABILITIES			
Current liabilities			
Borrowings	21	26,942	26,941
Hire Purchase Payables		51	70
Trade and other payables		141,582	142,232
Current tax payable		7,710	13,096
		176,285	182,339
Net current assets		1,100,462	1,090,043
Non-current liabilities			
Borrowings	21	33,694	42,790
Other payables		143,924	143,452
Deferred tax liabilities		40,152	37,216
		217,770	223,458
Total liabilities		394,055	405,797
Net assets		2,598,018	2,566,847
Equity attributable to equity holders of the Company			
Share capital		518,754	518,754
Share premium		180,480	180,480
Treasury shares		(21,980)	(16,890)
Revaluation reserve		17,401	17,401
Retained earnings		1,903,363	1,867,102
Total equity		2,598,018	2,566,847
TOTAL EQUITY AND LIABILITIES		2,992,073	2,972,644
Net Assets Per Share		2.55	2.50

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

KSL HOLDINGS BERHAD (511433-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2018

The figures have not been audited

Note	Share Capital	Non - distributable				Distributable Retained Earnings	Total Equity
		Share Premium	Warrants Reserve	Treasury Shares	Revaluation Reserve		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000

3 MONTHS QUARTER ENDED:
31 MARCH 2018

Balance as at 31 December 2017: As previously reported		518,754	180,480	-	(16,890)	17,401	1,867,102	2,566,847
Movements during the period:								
-Profit for the period	IS	-	-	-	-	-	36,261	36,261
-Repurchase of treasure share		-	-	-	(5,090)	-	-	(5,090)
Balance as at 31 March 2018		518,754	180,480	-	(21,980)	17,401	1,903,363	2,598,018

3 MONTHS QUARTER ENDED:
31 MARCH 2017

Balance as at 31 December 2016: As previously reported		518,754	180,480	-	(11,420)	17,401	1,646,530	2,351,745
Movements during the period:								
-Profit for the period	IS	-	-	-	-	-	54,438	54,438
-Exercise of warrant		-	-	-	-	-	-	-
Balance as at 31 March 2017		518,754	180,480	-	(11,420)	17,401	1,700,968	2,406,183

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

KSL HOLDINGS BERHAD (511433-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2018

The figures have not been audited

	3 months ended 31.3.2018	3 months ended 31.3.2017
	RM '000	RM '000
Cash flows from operating activities		
Profit before taxation	46,663	70,236
Adjustment for :		
Depreciation of property, plant and equipment	2,055	2,040
Interest expense	700	1,019
Interest income	(1,012)	(705)
Operating profit before working capital changes	48,406	72,590
Increase in property development cost	(18,502)	(27,513)
Decrease in inventories	22,823	30,934
(Increase)/decrease in trade and other receivables	(52,363)	235,353
Decrease in trade and other payables	(177)	(12,891)
Cash generated from operations	187	298,473
Interest paid	(700)	(1,019)
Taxes paid	(15,788)	(19,699)
<i>Net cash (used in)/generated from operating activities</i>	(16,301)	277,755
Cash flows from investing activities		
Development expenditure on investment properties	(9,437)	(1,995)
Development expenditure on land held for property development	(4,023)	(4,446)
Interest received	1,012	705
Purchase of property, plant and equipment	(725)	(4,729)
<i>Net cash used in investing activities</i>	(13,173)	(10,465)
Cash flows from financing activities		
Drawdown of hire purchase	-	-
Drawdown of revolving credit	-	-
Proceeds from issue of warrant / shares	-	-
Proceeds from issue of share premium	-	-
Proceeds from treasury shares	-	-
Repurchase of treasury shares	(5,090)	-
Repayment of hire purchase	(18)	(18)
Repayment of revolving credit	-	(50,000)
Repayment of bankers' acceptance	-	(5,500)
Repayment of term loans	(9,095)	(17,369)
<i>Net cash used in financing activities</i>	(14,203)	(72,887)
Net (decrease) / increase in cash and cash equivalents	(43,677)	194,403
Cash and cash equivalents at beginning of financial period	254,182	33,554
Cash and cash equivalents at end of financial period	210,505	227,957
<u>Cash and cash equivalents at the end of the financial period comprise the following :</u>		
Cash and bank balances	80,567	101,568
Deposits with licensed banks	129,938	129,000
Less : Bank Overdrafts (included within short term borrowings in Note 21)	-	(2,611)
	210,505	227,957

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.